UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK
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In re:

MERLE AYERS, Case No. 16-44736

and Chapter 7

CHRISTINE CANTO-AYERS
***AKA* CHRISTINE CANTO**
***AKA* CHRISTINE AYERS**
***DBA* ALEXA MAR INC. 81-1023818,** **HON. CARLA E. CRAIG**

Debtors.
--x

MEMORANDUM OF LAW IN SUPPORT OF MOTION FOR RELIEF FROM STAY

Secured Creditor, U.S. BANK NATIONAL ASSOCIATION, by and through the undersigned counsel, moves this Court, pursuant to 11 U.S.C. § 362(d)(1), for a modification of the automatic stay provisions for cause, with respect to the property located at 145-20 22nd Avenue, Whitestone, NY 11357, and in support thereof, states the following:

Bankruptcy Code Section 362(d) provides that:

> On request of a party in interest and after notice and a hearing, the court shall grant relief from the stay provided under subsection (a) of this section, such as by terminating, annulling, modifying, or conditioning such stay -
>
> (1) for cause, including the lack of adequate protection of an interest in property of such party in interest;
>
> (2) with respect to a stay of an act against property under subsection (a) of this section, if-
>
> (A) the debtor does not have equity in such property; and
>
> (B) such property is not necessary to an effective reorganization

Debtor's failure to make regular mortgage payments as they become due constitutes "cause" to lift the automatic stay. *In Re Taylor*, 151 B.R. 646 (E.D.N.Y. 1993).

The Debtor is not making payments on their mortgage as required. Between the interest that continues to accrue, the real property taxes and insurance, whatever equity might exist will decrease rapidly. Therefore, Movant's security interest is not adequately protected, constituting "cause" to terminate the automatic stay as it pertains to Movant's lien interest.

WHEREFORE, Secured Creditor, prays this Honorable Court enter an order modifying the automatic stay under 11 U.S.C. § 362(d) to permit Secured Creditor to take any and all steps necessary to exercise any and all rights it may have in the property described herein, and grant all additional relief as requested in the Motion for Relief from the Automatic Stay, and any such further relief as this Honorable Court deems just and appropriate.

Dated: February 23, 2017
Westbury, NY

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